IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE TWENTY FIRST DAY OF JULY
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and
THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 8301 of 2003

Between:

1. M/s. Venkata Sivasai Syndicate,

   D.No.23-10-44 and 45 Brokers Bazar, Guntur, rep., by its Proprietor K.V.Samba Siva Rao

2. Koduru Kanakadurga, W/o. K.V.Samba Siva Rao, Sangadigunta, Guntur, Guntur District.

3. M.Subba Rao, S/o.M. Ramaiah, R/o. Near Inupa Stambhala Meda, R.Agraharam, Guntur, Guntur District.

..... PETITIONERS

AND

1. The Deputy General Manager,

   Andhra Bank, Zonal Office, Koritepadu, Guntur, Guntur District.

2. The Authorised Officer, Andhra Bank, Koretipadu, Guntur, Guntur

   District.

3. The Union of India, rep.,by its Secretary, Ministry of Finance, Jeevandeep Building, Sansadmarg, New Delhi.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ of Mandamus or any other appropriate Writ, Order or Direction declaring the provisions of Section 13(2) of the Securitisation and Constructions of Financial Assets and Enforcement of Security Interest Act 2002 as unconstitutional and violative of Art 14 of the Constitution of India and to consequentially declare the notice issued by the 1st respondent dated 14.12.2002 and consequential possession notice dated 1.4.2003 as illegal and to direct the respondents herein to act in accordance with the law.

Counsel for the Petitioners:MR.T.NAGARJUNA REDDY

Counsel for the Respondents 1&2 : SMT. K.SESHARAHJYAM Counsel for the Respondent No.3 : MR.A.RAJASEKHAR REDDY(SC FOR CG)

The Court made the following :

ORAL ORDER: (per Hon"ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

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DEVINDER GUPTA, CJ.

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21st July, 2004 C.V.RAMULU, J.

Pnb/Jsu

To

1.The Deputy General Manager,

Andhra Bank, Zonal Office, Koritepadu, Guntur, Guntur District.

2.The Authorised Officer, Andhra Bank, Koretipadu, Guntur, Guntur District.

3 The Secretary, Union of India, Ministry of Finance,

Jeevandeep Building, Sansadmarg, New Delhi.

4 2 CD copies.